

**TRAILMARK HOMEOWNERS ASSOCIATION**

**FINANCIAL STATEMENTS**

**June 30, 2018**

**Unaudited**

**TRAILMARK HOMEOWNERS ASSOCIATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN ASSOCIATION EQUITY**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**FOR THE CURRENT PERIOD AND YEAR TO DATE PERIODS ENDED JUNE 30, 2018**  
 Unaudited

	Current Period	YTD 2018	2018 Budget	Variance Positive (Negative)	Percent of Budget (50% YTD)
<b>REVENUES</b>					
Assessments	\$ 73,599	\$ 175,999	\$ 352,000	\$ (176,001)	50%
Late fees	2,125	2,125	1,750	375	121%
Legal collections	-	-	4,000	(4,000)	0%
Reimbursed expenses	14,871	14,871	1,200	13,671	-
Interest	-	-	1,200	(1,200)	-
<b>Total revenues</b>	<u>90,595</u>	<u>192,995</u>	<u>360,150</u>	<u>(167,155)</u>	<u>54%</u>
<b>EXPENSES</b>					
<u>Administration</u>					
Insurance	-	-	2,000	(2,000)	0%
Management and accounting fees	5,200	15,600	31,200	(15,600)	50%
Covenant compliance	2,150	6,450	12,900	(6,450)	50%
Legal - collections	-	-	4,000	(4,000)	0%
Legal - general	-	78	500	(422)	16%
Tax return preparation	-	-	300	(300)	0%
Communication committee	125	125	400	(275)	31%
Computer / web maintenance	-	1,128	1,900	(772)	59%
Taxes and licenses	-	30	175	(145)	17%
Bad debt	-	-	2,000	(2,000)	0%
Newsletter	100	500	1,200	(700)	42%
Postage, printing and copies	55	950	6,000	(5,050)	16%
Design review committee	-	-	1,000	(1,000)	0%
Social committee	11,048	13,828	22,000	(8,172)	63%
Finance committee	-	-	100	(100)	0%
Common area committee	-	-	750	(750)	0%
Storage	-	1,470	2,500	(1,030)	59%
Bank charges	258	890	300	590	297%
Reserve Transfer	-	-	1,975	(1,975)	0%
<b>Total administrative expenses</b>	<u>18,936</u>	<u>41,049</u>	<u>91,200</u>	<u>(50,151)</u>	<u>45%</u>
<u>Grounds</u>					
Landscape contract	3,600	10,800	21,600	(10,800)	50%
Sprinkler repairs	244	9,010	10,000	(990)	90%
Winter watering	1,892	1,892	-	1,892	-
Tree trimming	-	8,272	9,500	(1,228)	87%
General grounds maintenance	-	-	25,000	(25,000)	0%
Snow removal	-	4,442	10,000	(5,558)	44%
Fences	20,696	28,413	21,150	7,263	134%
Port O Let charges	-	2,139	1,500	639	143%
Holiday lighting	-	-	10,000	(10,000)	0%
<b>Total grounds expenses</b>	<u>26,432</u>	<u>64,968</u>	<u>108,750</u>	<u>(43,782)</u>	<u>60%</u>
<u>Utilities</u>					
Gas and electricity	157	479	1,200	(721)	40%
Water and sewer	7,050	7,977	15,000	(7,023)	53%
Trash	23,080	69,190	144,000	(74,810)	48%
<b>Total utilities expenses</b>	<u>30,287</u>	<u>77,646</u>	<u>160,200</u>	<u>(82,554)</u>	<u>48%</u>
<b>Total expenses</b>	<u>75,655</u>	<u>183,663</u>	<u>360,150</u>	<u>(176,487)</u>	<u>51%</u>
<b>NET OPERATING INCOME (LOSS)</b>	<u>14,940</u>	<u>9,332</u>	<u>-</u>	<u>9,332</u>	
<b>Reserve income</b>					
Interest on reserve funds	-	-	-	-	
<b>Total reserve income</b>	-	-	-	-	
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ 14,940</u>	<u>9,332</u>	<u>\$ -</u>	<u>\$ 9,332</u>	
<b>BEGINNING BALANCE</b>		554,233			
Current year initial contributions		-			
<b>ENDING BALANCE</b>		<u>\$ 563,565</u>			

**TRAILMARK HOMEOWNERS ASSOCIATION**  
**CASH POSITION**  
Year to Date (YTD) as of June 30, 2018  
Adjusted as of July 6, 2018

Account Activity Item Description	RESERVE FUNDS							TOTAL ALL ACCOUNTS
	Guaranty Bank	Money Mkt Solera	First Bank	Wells Fargo	Subtotal Reserve Funds	CD Redstone Bank	CD Solera Bank	
<b>2018 BEGINNING BALANCE</b>								
YTD credits - Total deposits, wires and transfers	\$ 200,790		\$ 195,291	\$ 236,017	\$ 431,308	125,000	250,000	\$ 1,063,406
YTD debits - Total vouchers, wires and transfers	625,511		200	155	355			1,001,221
	(597,562)		(195,491)	(236,172)	(431,663)			(1,460,888)
<b>YTD balance</b>	228,739		-	-	-	125,000	250,000	603,739
Less outstanding checks	(4,938)		-	-	-	-	-	(4,938)
<b>YTD balance less outstanding checks</b>	<b>223,801</b>		-	-	-	<b>125,000</b>	<b>250,000</b>	<b>598,801</b>
<b>CURRENT PERIOD ACTIVITY</b>								
Deposits	41,468							41,468
Payables and ACH payments	(6,978)							(6,978)
Transfers	(56,000)	66,000					(10,000)	-
<b>Adjusted Cash Balance</b>	<b>\$ 202,291</b>	<b>\$ 66,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>	<b>\$ 240,000</b>	<b>\$ 633,291</b>